



FOR IMMEDIATE RELEASE

April 21, 2016

Contact: Lynne Baker

847.831.8024

Lynne.Baker@isac.illinois.gov

GET SMART ABOUT PLANNING FOR COLLEGE DURING MONEY SMART WEEK®

Learn how a College Illinois!® 529 Prepaid Tuition Program plan can help you lock in the cost of college tuition

CHICAGO— Money Smart Week® (April 23 – 30) kicks off next week, and with it a great opportunity to learn how planning for college early through the [College Illinois!® 529 Prepaid Tuition Program](#) can help families across Illinois make college possible for their child or grandchild. Purchasing a College Illinois! plan allows parents and grandparents to lock in the cost of tuition at today's plan rates—so no matter how high tuition rates climb by the time their student is ready to attend, tuition and mandatory fees will be covered for colleges in the plan they purchased.

"It's increasingly difficult for parents to rely on the availability of scholarships and other financial aid to help pay for college, and the state's current budget delay has made that even more uncertain," said Eric Zarnikow, executive director of the [Illinois Student Assistance Commission](#), the state agency that manages the College Illinois! Prepaid Tuition Program. "Now more than ever, having a College Illinois! plan can give families a lot of peace of mind."

Indeed, this year alone over 10,000 students are going to college using College Illinois! benefits. College Illinois! funds are held in a trust fund at Northern Trust Company, separate from state funds, and by law can only be used to pay benefits and run the program.

"We purchased College Illinois! plans for our three children when they were young—one is a freshman and two have already graduated college debt-free," said Angela Kamely of Homer Glen, Illinois. "You never know what tomorrow holds for you, except perhaps a good education if you plan ahead."

Perhaps the most important advice to parents, according to Zarnikow, is to start planning early for college, and start with what you can afford. Getting into the habit of putting money away for college—no matter how much-- is the first step.

Zarnikow offers a few additional tips for parents in planning for the cost of college:

- **Look for flexibility.** Many people don't realize that the value of College Illinois! tuition benefits can actually be used at almost any private or public college or university in the country. And with a College Illinois! prepaid plan, you can purchase college semesters through installment or lump sum payments.
- **Consider tax benefits.** As a qualified [529 plan](#), College Illinois! offers significant tax benefits.
- **Attend a Money Smart Week workshop.** Money Smart Week events encourage financial literacy. Find and attend an [event](#) that interests you in your area.

It's never too early to start planning for college. College Illinois! general enrollment runs through May 31st. Newborn enrollment, for children born between September 1, 2015 and August 31, 2016, runs through August 31, 2016. For more information, visit www.collegeillinois.org. For information about Money Smart Week, visit www.moneysmartweek.org.

About College Illinois!

Since its inception in 1998, College Illinois! has been focused on providing an affordable option to help make college a reality for Illinois families. Administered by the Illinois Student Assistance Commission, the state's [529 prepaid tuition plan](#) offers a unique set of benefits, including tuition inflation protection, flexibility, and significant tax benefits. Program assets, which are held in the Illinois Prepaid Tuition Trust Fund and kept separate from other state public money or funds, are professionally managed by an experienced team led by a Chief Investment Officer and established third party asset managers. More information on plan options and benefits, as well as a complete description of terms and conditions of, and risks associated with the purchase of a contract, is available at www.collegeillinois.org. Follow us on social media: <https://www.facebook.com/CollegeIllinois/>

###